

AUG 5 - 1983 - 3 45 PM

INTERSTATE COMMERCE COMMISSION
LAW OFFICES
ALVORD AND ALVORD
200 WORLD CENTER BUILDING
918 SIXTEENTH STREET, N.W.
WASHINGTON, D. C.
20006-2973

ELIAS C. ALVORD
ELLSWORTH C. ALVORD (1954)
ROBERT W. ALVORD
ALBERT H. GREENE
CARL C. DAVIS*
CHARLES T. KAPPLER
JOHN H. DOYLE
MILTON C. GRACE*
GEORGE JOHN KETO**
RICHARD N. BAGENSTOS

* NOT A MEMBER OF D. C. BAR
** ALSO A MEMBER OF OHIO BAR

OF COUNSEL
JESS LARSON
JOHN L. INGOLDSBY
URBAN A. LESTER

CABLE ADDRESS
"ALVORD"

TELEPHONE
AREA CODE 202
393-2266

August 3, 1983

Ms. Agatha L. Mergenovich
Secretary
Interstate Commerce Commission
Washington, D.C.

Dear Ms. Mergenovich:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. §11303 and the Rules for the Recordation of Documents (as revised) are the original and three counterparts of a Bill of Sale dated May 4, 1983, a "primary document" as that term is defined in 49 C.F.R. §1177.1(a).

A general description of the railroad equipment covered by the enclosed document is set forth in Exhibit A attached hereto and made a part hereof.

The names and addresses of the parties to the enclosed document are:

Seller: Girard Bank, as Agent for the Avco Retirement Income Trust, The Paul Revere Life Insurance Company, The Paul Revere Variable Annuity Insurance Company, The Paul Revere Protective Life Insurance Company and Citicorp Leasing, Inc.

3 Girard Plaza
Philadelphia, Pennsylvania 19101

Buyer: Citicorp Leasing, Inc.
450 Mamaroneck
Harrison, New York 10528

The undersigned is agent for the Seller named above for the purpose of submitting the enclosed document for filing and recordation.

Kindly return the stamped copies of the enclosed document not needed for your recordation files to

TELEX
440367 A AND A
440348 COTVA/1
3-215404
No.
Date
Fee \$ 50.00
ICG Washington, D. C.

RECEIVED
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FEE OPERATION BR.
I.C.C.

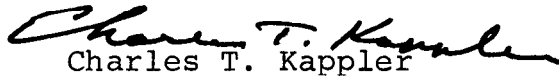
Open Verpart - C.T. Kappler

Ms. Agatha L. Mergenovich
Secretary
Interstate Commerce Commission
August 3, 1983
Page Two

Charles T. Kappler, Esq., Alvord and Alvord, 918 Sixteenth Street, N.W., Washington, D.C. 20006.

Also enclosed is a check in the amount of \$50 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

Very truly yours,


Charles T. Kappler

SCHEDULE TO BILL OF SALE

The Equipment consists of 90 Railcars identified below together with all accessories, equipment, parts, and appurtenances pertaining or attached to any of the Railcars, all substitutions, renewals, replacements of and additions, improvements, accessions and accumulations to any of the Railcars, and all proceeds, including insurance proceeds of any of the foregoing.

DESCRIPTION:

Ninety (90) 100-ton open-top hopper cars, NW Class H-12, construction by Shenandoah-Virginia Corporation, delivery 1979.

RAILCAR ROAD NUMBERS:

UMP 6215, 6216, 6218, 6220, 6225, 6231, 6232, 6234, 6238, 6242, 6243, 6245, 6247, 6248, 6250, 6258, 6261, 6268, 6283, 6284, 6286, 6288, 6289, 6290, 6292, 6201, 6202, 6205, 6208, 6209, 6211, 6212, 6213, 6214, 6221, 6222, 6223, 6229, 6230, 6237, 6249, 6252, 6255, 6256, 6257, 6260, 6263, 6267, 6273, 6274, 6275, 6276, 6278, 6279, 6293, 6294, 6168, 6175, 6184, 6197, 6236, 6253, 6270, 6282, 6297, 6240, 6241, 6244, 6246, 6254, 6259, 6264, 6265, 6266, 6269, 6271, 6280, 6281; TWRY 6083, 6087, 6099, 6103, 6111, 6114, 6119, 6174; BDMX 171, 175; UMP 6022, 6193

Interstate Commerce Commission
Washington, D.C. 20423

4 OFFICE OF THE SECRETARY

Charles T. Koppler, Esq.
Alvord and Alvord
918 Sixteenth St. N. W.
Washington, D. C. 20006

August 3, 1983

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 8/3/83 at 3:45PM, and assigned recordation number(s). 14117

Sincerely yours,

Agatha L. Mergenovich
Agatha L. Mergenovich
Secretary

Enclosure(s)

1
AUG 3 - 1983 - 3 45 PM 14117
INTERSTATE COMMERCE COMMISSION

BILL OF SALE

KNOW ALL MEN BY THESE PRESENTS, that for and in consideration of Ten Dollars (\$10.00) and other good and valuable consideration, the GIRARD BANK, a Pennsylvania Chartered bank located at 3 Girard Plaza, Philadelphia, Pennsylvania 19101 (the "Seller") acting as Agent for the Avco Retirement Income Trust, The Paul Revere Life Insurance Company, The Paul Revere Variable Annuity Insurance Company, The Paul Revere Protective Life Insurance Company and Citicorp Leasing, Inc., and acting as Secured Party under Conditional Sale and Participation Agreements dated as of March 15, 1979 and related documents, has bargained, sold, transferred, assigned, set over and conveyed, and by these presents does bargain, sell, transfer, assign, set over and convey unto Citicorp Leasing, Inc. (the "Buyer"), its successors and assigns forever all of the right, title and interest of Refco Rail Equipment, Inc. ("Owner"), and all parties with interests subordinate to Agent's interest as secured party, in and to the railcars (the "Equipment") described on the Schedule attached hereto.

TO HAVE AND TO HOLD the Equipment unto the Buyer, its successors, and assigns, to its and their own use and behalf forever.

EXCEPT AS SPECIFICALLY SET FORTH IN THIS BILL OF SALE THERE ARE NO WARRANTIES OR REPRESENTATIONS OF ANY KIND OR NATURE, EXPRESS OR IMPLIED, CONCERNING THE EQUIPMENT, ITS CONDITION, ITS FITNESS FOR A PARTICULAR PURPOSE, ITS MERCHANTABILITY OR WITH RESPECT TO PATENT INFRINGEMENT OR THE LIKE. SELLER SHALL, IN NO EVENT, BE LIABLE TO BUYER FOR ANY INDIRECT, SPECIAL OR CONSEQUENTIAL DAMAGES CAUSED, DIRECTLY OR INDIRECTLY, BY THE EQUIPMENT OR ANY INADEQUACY THEREOF FOR ANY PURPOSE, OR ANY DEFICIENCY OR DEFECT THEREIN, OR THE USE OR MAINTENANCE THEREOF, OR ANY REPAIRS, SERVICING OR ADJUSTMENTS THERETO.

Seller, for itself and its successors and assigns further covenants and agrees to do, execute and deliver, or to cause to be done, executed and delivered, all such further acts, transfers and assurances, for the better assuring, conveying and confirming unto Buyer and its successors and assigns, all and singular, the rights and interests in the Equipment hereby bargained, sold, assigned, transferred, set over and conveyed, as Buyer and its successors and assigns shall request.


This Bill of Sale and the representations, warranties and covenants herein contained shall inure to the benefit of Buyer and its successors and assigns, shall be binding upon Seller and its successors, assigns and transferees, and shall survive the execution and delivery hereof.

This Bill of Sale is issued pursuant to a public foreclosure sale of the Equipment pursuant to the Conditional Sale and Participation Agreements and related documents, the Uniform Commercial Code and other applicable law at which Seller was the successful bidder for and accordingly acquired the right to transfer and convey the rights acquired by it pursuant to the foreclosure sale, and hereby does transfer and convey to Buyer those rights, including all of the Owner's right, title and interest in and to the Equipment free of the Agent's security


interest therein and any liens and security interests subordinate to Agent's security interest.

IN WITNESS WHEREOF, Seller has caused this Bill of Sale to be executed on May 4, 1983.

GIRARD BANK, Agent as aforesaid

By 
H. E. IKELER, JR.
Its VICE PRESIDENT

ATTEST:


G. F. ARLETH
CORPORATE TRUST OFFICER

[Seal]

SCHEDULE TO BILL OF SALE

The Equipment consists of 90 Railcars identified below together with all accessories, equipment, parts, and appurtenances pertaining or attached to any of the Railcars, all substitutions, renewals, replacements of and additions, improvements, accessions and accumulations to any of the Railcars, and all proceeds, including insurance proceeds of any of the foregoing.

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COMMONWEALTH OF PENNSYLVANIA)
) SS.
COUNTY OF PHILADELPHIA)

On this 25th day of July, 1983,
before me personally appeared H. E. IKELER, JR.,
to me personally known, who being by me duly sworn, says that
he is the VICE PRESIDENT of GIRARD BANK,
a Pennsylvania banking corporation, that the seal affixed to
the foregoing instrument is the corporate seal of said banking
corporation, that said instrument was signed and sealed on
behalf of said banking corporation by authority of its Board
of Directors, and he acknowledged that the execution of the
foregoing instrument was the free act and deed of said banking
corporation.

[SEAL]

My commission expires:

Noreen Moderski

Notary Public

NOREEN MODERSKI, NOTARY PUBLIC
PHILADELPHIA, PHILADELPHIA COUNTY
MY COMMISSION EXPIRES APR 22 1985
Member Pennsylvania Association of Notaries